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RECORDATION NO. 23857 FILED

FEB 07 '02

2-29-02

SURFACE TRANSPORTATION BOARD

January 31, 2002

New Recordation No.

Dear Mr. Williams

On behalf of TLR Master Trust 2001, a Delaware business trust, I submit for filing and recording under 49 U.S.C. § 11301 (a) and the regulations applicable thereunder, executed counterparts of a primary document, not previously recorded, entitled Memorandum of Railcar Sale and Security Agreement, ("Agreement"), dated as of January 31, 2002.

The parties to the enclosed Agreement are:

TLR Master Trust 2001 c/o Wilmington Trust Company 1100 North Market Street Wilmington, DE 19890	-	PURCHASER/SECURED PARTY (For indexing Mortgagee)
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Touax Equipment Leasing Corporation 2137 Jacksonville Street Fort Myers, FL 33931	-	SELLER/DEBTOR (For indexing Mortgagor)
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The said Agreement, among other things, acts to sell the equipment listed in Exhibit A to the Mortgagee by the Mortgagor and the granting by the Mortgagor to the Mortgagee of a security interest in the leases covering the equipment.

The equipment covered by the instant Agreement is 148 covered hopper cars as identified in Exhibit A thereto, copy attached.

A short summary of the Agreement to appear in the Surface Transportation Board Index is as follows:

"Covers 148 CRDX covered hopper cars in Exhibit A and the leases thereof."

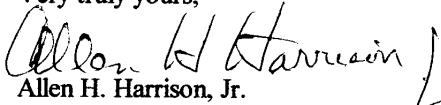
Please enter under this Recordation No. the following cross index reference:

"See Recordation Nos. 23 8 5 8 and 23 8 5 9."

Enclosed is a check in the amount of fifty-six dollars (\$56.00) in payment of the filing fee (\$28.00) and the cross indexing fee (\$28.00).

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,


Allen H. Harrison, Jr.
*Attorney for TLR Master Trust 2001,
for the purpose of this filing.*

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Enclosures

BY HAND

7234-020

Exhibit A

Covered Hopper Cars

<u>Car Type</u>	<u># of Cars</u>
<u>Wagons US PD 5650 cf</u>	
CRDX 11600-11602	3
CRDX 11604 - 11608	5
CRDX 11628	1
CRDX 11630-11637	8
CRDX 11641-11646	6
	<u>23</u>
<u>Wagons US PD 3230 cf</u>	
CRDX 3005	1
CRDX 3007-3009	3
CRDX 3021-3025	5
	<u>9</u>
<u>Wagons US PD 5125 cf</u>	
CRDX 11363	1
CRDX 11384-11385	2
CRDX 11389-11397	9
CRDX 11403-11407	5
CRDX 11414-11417	4
	<u>21</u>
<u>Wagons US Cement 3250 cf</u>	
CRDX 20525-20547	23
CRDX 20560-20562	3
CRDX 20643-20682	40
CRDX 20696-20699	4
CRDX 20700 - 20724	25
	<u>95</u>
Total	<u>148</u>

CRDX = Chicago Freight Car Leasing Co.

MEMORANDUM OF RAILCAR SALE AND SECURITY AGREEMENT

2:29 PM

This Memorandum of Railcar Sale and Security Agreement dated ~~January 31, 2002~~ **SURFACE TRANSPORTATION BOARD** is by and between TLR Master Trust 2001, a Delaware business trust ("Purchaser/Secured Party"), c/o Wilmington Trust Company, 1100 North Market Street Wilmington, DE 19890, and Touax Equipment Leasing Corporation, a Delaware corporation ("Seller/Debtor") 2137 Jacksonville Street Fort Myers, FL 33931.

WITNESSETH

The undersigned have entered into that certain Railcar Sale and Security Agreement dated as of January 31, 2002, whereby, among other things, the Seller/Debtor has agreed to sell to Purchaser/Secured Party and Purchaser/Secured Party has agreed to purchase those certain covered hopper cars bearing road numbers as listed on Exhibit A attached hereto ("Hoppers"), effective as to the Hoppers as of the date last set forth hereinabove, and subject to the terms and conditions set forth in the said Railcar Sale and Security Agreement, the terms of which are hereby incorporated by reference, including, but not limited to, the granting by the Seller/Debtor to the Purchaser/Secured Party as security for payment of the rents pursuant to that certain Railcar Master Lease Agreement, the terms of which are hereby incorporated by reference, a memorandum thereof being recorded concurrently herewith, and as security for the other amounts payable pursuant to the Basic Documents, all of the right, title and interest (but not the obligations) of Seller/Debtor in any and all User Leases/Permitted Subleases and all proceeds and payments, whether in existence on the Closing Date or arising thereafter, relating to the Hoppers.

This memorandum may be executed in any number of counterparts, each of which shall be an original and all of which, when taken together, shall constitute one agreement.

[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have each caused the Memorandum of Railcar Sale and Security Agreement to be duly executed and acknowledged by their respective officers, duly authorized, as of the date and year first above written.

PURCHASER/SECURED PARTY: TLR MASTER TRUST 2001

By: Wilmington Trust Company,
not in its individual capacity but
solely as Owner Trustee on behalf of the
Trust.

By: 
Name: **Joseph B. Feil**
Title: **Senior Financial Services Officer**

ACKNOWLEDGEMENT

I, Joseph B. Feil certify that I am Senior Financial Services Officer of
(Above signer) (Title)

Wilmington Trust Company, acting as Owner Trustee of the TLR Master Trust 2001 ("Trust Company"), that the foregoing instrument was signed on behalf of the Trust Company by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Trust Company. I further declare under penalty of perjury that the foregoing is true and correct.

Executed on January 31, 2002.


Signature

SELLER/DEBTOR: TOUAX EQUIPMENT LEASING CORPORATION

By: _____
Name: _____
Title: _____

ACKNOWLEDGEMENT

I, _____ certify that I am _____ of
(Above signer) (Title)

Touax Equipment Leasing Corporation, that the foregoing instrument was signed on behalf of the corporation by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the corporation. I further declare under penalty of perjury that the foregoing is true and correct.

Executed on January __, 2002.

Signature

IN WITNESS WHEREOF, the parties hereto have each caused the Memorandum of Railcar Sale and Security Agreement to be duly executed and acknowledged by their respective officers, duly authorized, as of the date and year first above written.

PURCHASER/SECURED PARTY: TLR MASTER TRUST 2001

By: Wilmington Trust Company,
not in its individual capacity but
solely as Owner Trustee on behalf of the
Trust.

By: _____
Name: _____
Title: _____

ACKNOWLEDGEMENT

I, _____ certify that I am _____ of
(Above signer) (Title)

Wilmington Trust Company, acting as Owner Trustee of the TLR Master Trust 2001 ("Trust Company"), that the foregoing instrument was signed on behalf of the Trust Company by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Trust Company. I further declare under penalty of perjury that the foregoing is true and correct.

Executed on January ___, 2002.

Signature

SELLER/DEBTOR: ~~TOUAX~~ EQUIPMENT LEASING CORPORATION

By: _____
Name: Fabrice Walewski
Title: Vice President

ACKNOWLEDGEMENT

I, Fabrice Walewski certify that I am Vice President of
(Above signer) (Title)

Touax Equipment Leasing Corporation, that the foregoing instrument was signed on behalf of the corporation by authority of its Board of Directors, and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the corporation. I further declare under penalty of perjury that the foregoing is true and correct.

Executed on January 31, 2002.

Signature

EXHIBIT A
COVERED HOPPER CARS

<u>Car Type</u>	<u># of Cars</u>
<u>Wagons US PD 5650 cf</u>	
CRDX 11600-11602	3
CRDX 11604 - 11608	5
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